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Act No. 26 (H.5). Health; town cemeteries; investment of public trust funds

An act relating to investment of town cemetery funds

This act makes amendments to 18 V.S.A. § 5384 regarding the investment of town cemetery funds by a town treasurer, selectboard, or trustees of public funds.

Sec. 1 of the act adds new language to allow a town treasurer, a selectboard, or trustees of public funds to delegate the management and investment of town cemetery funds in accordance with Vermont's Uniform Prudent Management of Institutional Funds Act. The act also makes technical corrections to terms, adds examples of "investment trusts," and updates requirements to allow town cemetery funds to be invested in investment funds that have been in operation for at least five years and have at least \$100,000,000.00 in assets.

Effective Date: July 1, 2017